

Andrew Jackson to Francis Preston Blair, March 29, 1842, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

class=MsoNormal>TO FRANCIS P. BLAIR.

Hermitage, March 29, 1842.

My dear sir, I have to acknowledge the receipt of your very kind letter of the 11th instant. For the liberality and friendship which you have displayed in the loan you have proposed in your letter of the 16th of February last, in which you say "as soon as the appropriation bill passes you may draw on me for any sum not exceeding ten thousand dollars, and in yours of the 11th instant, your liberality is more comprehensively displayed in your grant of indulging us to extend the instalments to five or six years to suit my convenience. I need not say to you, that act of liberality and friendship, has overwhelmed my heart with gratitude to you, and I trust that the security I forward you thro Major Lewis, with the power of attorney will be ample to secure the repayment of the ten thousand dollar loan for which you have authorised me to draw upon you for, as soon as the appropriation bill before congress is passed into a law.

Before your letter of the 11th instant was received, I had a morgage deed drawn conveying by Andrew Jackson jnr to you for his plantation in Coahoma County state of Miss[iss]ippi and on the East bank of that river, and sent him down to have it registered in the county in which the tract of land lies, and the notes drew payable in two, and three years, to which the morgage refers and dated on the 4th of March 1842, and as a further security I have made and excuted to you a morgage for thirty odd negroes, as described and named in said Deed of morgage which is dated on the 4th day of March 1842, and to make a further security have on the 4th of march 1842, have added a codicil to my will making

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all my property real personal or mixed, subject to the payment of this debt, suspending all bequests whatsoever until this debt is fully paid and satisfied. Therefore it is only by a seperate memorandum without drawing the papers over again any change can be made in the payment of the instalments, the morgage being recorded. For the purpose of placing it fully in our power to meet the payment without pressure, we have in an instrument of writing which we inclose, made the following proposition—to wit, that we pay the interest upon the whole ten thousand dollars on the 4th day of March 1843, on the 4th day of March 1844, we pay one third of the principle and the interest, on the 4th day of March 1845, we pay one third of the principle with the interest, and on the 4th day of March 1846 we pay the whole remaining debt and the interest. This will give you the whole interest annually for your mony, and give us one crop more to meet it which will be a great convenience to us from the depressed price of cotton. But my dear sir, should this not fully meet your views, we meet the debt in the three years as specified in the notes and morgages. I inclose a power of attorney to our mutual friend Major Lewis, with the papers, and 0173 149 any informality, in the mor[tga]ges etc. be discovered he is authorised in our names to have them corrected.

This loan will put it in Andrew Jackson jnr. honorably to close his business. When I reflect that he is the only representative I leave behind me, I have often shuddered at the idea that he should be held up as an insolvant and therefore extended my credit and sacrificed property to meet his improvident debts, and am thankfull to you and some other kind friends, and a kind providence, for putting it in my power to place him above the frowns of this world, and his enemies who has swindled him out of thousands. His eyes are now opened to view mankind as they now are, and I think will beware in future. 1

1 This loan was not paid in 1856, and Andrew Jackson, jr., then proprietor of the Hermitage, had accumulated debts amounting to $48,000. The state of Tennessee bought 500 acres of the Hermitage tract to enable the family to pay off the debt. The

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following extract from a letter (Feb. 20, 1856) from Blair's partner, John C. Rives, himself badly embarrassed financially, relates to this sale:

"Although I am in straitened circumstances, as you will see by what I have written, still I accept your proposition to me, to receive the principal of the debt you owe me, and wait for the interest. Please send me the principal as soon as you can, as it may prevent my property from being sold; or, at least, enable me to cancel part of the debt on which I am paying 10 per cent interest.

"Permit me to suggest to you to sell all your property that is mortgaged under the mortgages, to pay your debts. If you shall conclude to do so, let me know it, and I am sure that Mr. Blair and myself will be able to provide a home for your family. It is not likely that your property will ever sell for more than it will now; and, if so, it will be a great saving to you to stop the interest you are now paying, or what is accumulating against you. I am sure you can not keep down the interest by cultivating your land, as there are but few planters who clear 6 per cent. on the money invested on that business.

"Please let me hear from you as soon as you can after you receive this letter; and let me know when you will be ready to make a Deed to the State for the 500 acres of land, and get the State Bonds for it. The sooner you do so the better for you, as it will stop the interest on \$48,000 which you owe.

"Mr. Blair left here yesterday for Pittsburgh, Pa. to attend a Republican Convention which will convene there on the 22nd instant."

I have taken up your filly. She has been neglected thro the winter but I hope I will be able to give her size which is all she wants. Should I not, I have a full bred 3 year old I will send you, half sister to my favorite tho I do not like her mothers cross as well as the other, altho all her sisters has been runners. She is a well formed filly, of pure blood, her dam 2 Mambrino son of Eclipse and her mother one of the best crosses in america, and on her dam side all runners. Mambrino, is the full brother of Busirus, both bred by Genl. Irwin. If

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no running defect in the sire, I vouch for her running qualities on her dam side. I will send you her pedigree in full shortly of both their sizes.

2 Sire.

Present to your amiable wife and family the kind regards of Mr. and Mrs. Jackson with my own, and accept for yourself our warmest gratitude and friendship.